

Docket No.: 26119.120US1  
Serial No. 09/829,439

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**Amendments to the Claims:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

1. (Withdrawn) A method of evaluating an analyst's performance, said method comprising the steps of:

utilizing information pertaining to at least one revision made by the analyst involving at least one investment, including an upward or downward change in opinion of the analyst with regard to the at least one investment;

calculating a conditional performance score indicative of the analyst's performance relative to other analysts, said raw conditional performance score determined at least in part by considering a measure of variability of the analyst's performance, an average historical performance of the at least one investment following the at least one revision, a standard deviation of the at least one revision, a number of revisions made by the analyst, and a likelihood that the at least one revision will actually produce an expected result; and

adjusting said conditional performance score according to a return amount adjustment to produce a final performance score.

2. (Withdrawn) The method of claim 1, wherein the average historical performance of the at least one investment is considered over three distinct periods of time.

3. (Withdrawn) The method of claim 2, wherein said three distinct periods of time comprise a short period of time which is approximately five days, an intermediate period of time

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

which is approximately twenty days, and a long period of time which is approximately sixty days.

4. (Withdrawn) The method of claim 1, wherein the final performance score increases with the number of revisions.
5. (Withdrawn) The method of claim 1, wherein said revision comprises one of an upward revision or a downward revision.
6. (Withdrawn) The method of claim 1, wherein the final performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision.
7. (Withdrawn) The method of claim 1, wherein the final performance score decreases when a rate of return of the at least one investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.
8. (Withdrawn) The method of claim 1, further comprising adjusting said conditional performance score according to a modifier accentuating the number of revisions made by the analyst.
9. (Withdrawn) The method of claim 1, wherein said return amount adjustment comprises a small return penalty reducing said final performance score for returns on said at least one investment less than a predetermined amount.
10. (Withdrawn) The method of claim 9, wherein said small return penalty is comprised of a difference between an average of a short period of time return factor, an intermediate period of time return factor, and a long period of time return factor, and a penalty; wherein said penalty is

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

equal to approximately 15% for upward revisions and approximately -8% for downward revisions minus a return value corresponding to the investment for said long period of time; and wherein each period of time return factor is a cube root of a return percentage over a corresponding period of time.

11. (Withdrawn) The method of claim 9, wherein said small return penalty is imposed for small returns over a long period of time of approximately sixty days after said at least one revision.

12. (Withdrawn) The method of claim 9, wherein said small return penalty is generated by subtracting a penalty from an average of a first, second and third period of time return factor; wherein for upward revisions said penalty is 0 if an average return value corresponding to the investment for a long term period of time is greater than 15%, else said penalty is equal to 15% minus said average return value corresponding to the investment for a long term period of time; wherein for downward revisions said penalty is 0 if said average return value corresponding to the investment for a long term period of time is less than -8%, else said penalty is equal to -8% minus said average return value corresponding to the investment for a long term period of time; wherein said first period of time return factor is ten if an average return over said first period of time is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and said average return over said first period of time; wherein said second period of time return factor is ten if an average return over said second period of time is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and said average return over said second period of time; and wherein said third period of time return factor is ten if an average return over said third period of time is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and said average return over said third period of time.

13. (Withdrawn) The method of claim 1, wherein said calculating a conditional performance score comprises:

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

determining a first average return value (ave. return<sub>1</sub>); second average return value (ave. return<sub>2</sub>); and third average return value (ave. return<sub>3</sub>) for the at least one revision; said first, second, and third average return values corresponding respectively to an average rate of return on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for said first average return value, a second t-stat value (t-stat<sub>2</sub>) for said second average return value, and a third t-stat value (t-stat<sub>3</sub>) for said third average return value; said first, second, and third t-stat values calculated by utilizing said first, second, and third average return values, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the first period of time before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to the second period of time before said evaluating, and a total number of revisions (revisions<sub>3</sub>) occurring more than or equal to the third period of time before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for said first average return value, a second degree of freedom (DF<sub>2</sub>) for said second average return value, and a third degree of freedom (DF<sub>3</sub>) for said third average return value;

determining a first probability (prob<sub>1</sub>) for said first period of time by utilizing said first t-stat value and said first degree of freedom, a second probability (prob<sub>2</sub>) for said second period of time by utilizing said second t-stat value and said second degree of freedom, and a third probability (prob<sub>3</sub>) for said third period of time by utilizing said third t-stat value and said third degree of freedom;

generating a raw conditional performance score for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, and prob<sub>3</sub>;

generating an adjustment to said raw conditional performance score by utilizing revisions<sub>1</sub>, revisions<sub>2</sub>, and revisions<sub>3</sub>; and

Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

adding said adjustment to said raw conditional performance score to produce said conditional performance score.

14. (Withdrawn) The method of claim 13, wherein if  $SD_1 = 0$ , then conditional performance score = 0 otherwise

$$Tstat_1 = \frac{\text{ave. return1}}{\left( \frac{SD1}{\sqrt{revisions1}} \right)}$$

; wherein if  $SD_2 = 0$ , then conditional performance score = 0 otherwise.

$$Tstat_2 = \frac{\text{ave. return2}}{\left( \frac{SD2}{\sqrt{revisions2}} \right)}$$

; wherein if  $SD_3 = 0$ , then conditional performance score = 0 otherwise

$$Tstat_3 = \frac{\text{ave. return3}}{\left( \frac{SD3}{\sqrt{revisions3}} \right)}$$

; wherein  $DF_1 = \text{revisions}_1 - 1$ ;  $DF_2 = \text{revisions}_2 - 1$ ; and  $DF_3 = \text{revisions}_3 - 1$

15. (Withdrawn) The method of claim 13, wherein said probabilities are determined according to a predetermined look-up table using actual calculated values of:  $DF_1$ ,  $DF_2$ ,  $DF_3$ ,  $t\text{-stat}_1$ ,  $t\text{-stat}_2$ , and  $t\text{-stat}_3$ , unless:  $DF_1 > 100$ , in which case  $DF_1$  is set to 100;  $DF_2 > 100$ , in

Docket No.: 26119.120051  
 Serial No. 09/829.439

PATENT

which case  $DF_1$  is set to 100;  $DF_2 > 100$ , in which case  $DF_2$  is set to 100;  $t\text{-stat}_1 > 20$ , in which case  $t\text{-stat}_1$  is set to 20;  $t\text{-stat}_2 > 20$ , in which case  $t\text{-stat}_2$  is set to 20;  $t\text{-stat}_3 > 20$ , in which case  $t\text{-stat}_3$  is set to 20;  $t\text{-stat}_1 < 0.01$ , in which case  $prob_1$  is set to 0;  $t\text{-stat}_2 < 0.01$ , in which case  $prob_2$  is set to 0; or  $t\text{-stat}_3 < 0.01$ , in which case  $prob_3$  is set to 0.

16. (Withdrawn) The method of claim 13, wherein

$$\text{cond. performance score} = \left\{ \frac{[1 - (0.5 \text{ or } - \text{prob}_1)] + [1 - (0.5 \text{ or } - \text{prob}_2)] + [1 - (0.5 \text{ or } - \text{prob}_3)]}{3} \right\} \cdot 100,$$

wherein for upward revisions  $prob_1$  is subtracted from 0.5 if  $\text{ave. return}_1 > 0$ , else  $prob_1$  is added to 0.5; wherein, for upward revisions  $prob_2$  is subtracted from 0.5 if  $\text{ave. return}_2 > 0$ , else  $prob_2$  is added to 0.5; wherein for upward revisions  $prob_3$  is subtracted from 0.5 if  $\text{ave. return}_3 > 0$ , else  $prob_3$  is added to 0.5; wherein for downward revisions  $prob_1$  is subtracted from 0.5 if  $\text{ave. return}_1 < 0$ , else  $prob_1$  is added to 0.5; wherein for downward revisions  $prob_2$  is subtracted from 0.5 if  $\text{ave. return}_2 < 0$ , else  $prob_2$  is added to 0.5; and wherein for downward revisions  $prob_3$  is subtracted from 0.5 if  $\text{ave. return}_3 < 0$ , else  $prob_3$  is added to 0.5.

17. (Withdrawn) The method of claim 13, wherein

$$\text{adjustment} = (20)^{\frac{1}{\sqrt{\frac{\text{revisions}_1 + \text{revisions}_2 + \text{revisions}_3}{3}}}}$$

18. (Currently Amended) A method of evaluating an analyst's performance, said method comprising the steps of:

utilizing information pertaining to at least one upward or downward revision of an upward revision and a downward revision including an upward or downward change of an analyst's opinion in opinion of the analyst with regard to the of at least one investment;

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

calculating a performance score indicative of the analyst's performance relative to other analysts, said performance score determined by at least one of at least in part by considering a measure of measuring variability of the analyst's performance based on at least one of an upward revision and downward revision, an average averaging historical performance of the at least one investment following the at least one upward revision or and downward revision, a standard deviation of the at least one upward or downward revision, determining a number of based on at least one of an upward revisions or and downward revisions made by the analyst, and determining a likelihood that the at least one upward revision or and downward revision will actually produce an expected result; and

comparing the analyst's performance score against performance scores of other analysts to produce at least one of an upward ranking, a downward ranking, or and a combined revision ranking.

19. (Currently Amended) The method of claim 18, wherein determining at least one of the analyst's performance and performance score is based on at least one of said three distinct periods of time comprise comprising a short period of time which is approximately about five days, an intermediate period of time which is approximately about twenty days, and a long period of time which is approximately about sixty days.

20. (Original) The method of claim 18, wherein said performance score increases with the number of revisions.

21. (Original) The method of claim 18, further comprising adjusting said performance score according to a modifier accentuating the number of revisions made by the analyst.

22. (Original) The method of claim 18, wherein said performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein said performance score decreases when a rate of return of the at least one

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.

23. (Currently Amended) The method of claim 18, further comprising adjusting said performance score according to a small return penalty.

24. (Currently Amended) The method of claim 23, wherein said small return penalty is generated by subtracting a penalty from an average of a first, second and third period of time return factor; wherein for upward revisions said penalty is 0 if an average return value corresponding to the investment for a long term period of time is greater than 15%, else said penalty is equal to 15% minus said average return value corresponding to the investment for a long term period of time; wherein for downward revisions said penalty is 0 if said average return value corresponding to the investment for a long term period of time is less than -8%, else said penalty is equal to -8% minus said average return value corresponding to the investment for a long term period of time; wherein said first period of time return factor is ten if an average return over said first period of time is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and said average return over said first period of time; wherein said second period of time return factor is ten if an average return over said second period of time is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and said average return over said second period of time; and wherein said third period of time return factor is ten if an average return over said third period of time is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and said average return over said third period of time.

25. (Original) The method of claim 18, wherein said calculating a performance score comprises:

determining a first average return value (ave. return<sub>1</sub>), second average return value (ave. return<sub>2</sub>), and third average return value (ave. return<sub>3</sub>) for the at least one revision, said first, second, and third average return values corresponding respectively to an average rate of return



Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for said first average return value, a second t-stat value (t-stat<sub>2</sub>) for said second average return value, and a third t-stat value (t-stat<sub>3</sub>) for said third average return value, said first, second, and third t-stat values calculated by utilizing said first, second, and third average return values, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the first period of time before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to the second period of time before said evaluating, and a total number of revisions (revisions<sub>3</sub>) occurring more than or equal to the third period of time before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for said first average return value, a second degree of freedom (DF<sub>2</sub>) for said second average return value, and a third degree of freedom (DF<sub>3</sub>) for said third average return value;

determining a first probability (prob<sub>1</sub>) for said first period of time by utilizing said first t-stat value and said first degree of freedom, a second probability (prob<sub>2</sub>) for said second period of time by utilizing said second t-stat value and said second degree of freedom, and a third probability (prob<sub>3</sub>) for said third period of time by utilizing said third t-stat value and said third degree of freedom; and

generating a conditional performance score (cond. performance score) for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, and prob<sub>3</sub>, which may be manipulated to produce said performance score.

26. (Original) The method of claim 25, wherein if SD<sub>1</sub> = 0, then conditional performance score = 0 otherwise

$$T\ stat_1 = \frac{\text{ave. return}}{\left( \frac{SD_1}{\sqrt{\text{revisions}_1}} \right)}$$

; wherein if SD<sub>2</sub> = 0, then conditional performance score = 0 otherwise

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

$$T\text{-stat}_2 = \frac{\text{ave. return}_2}{\left( \frac{SD2}{\sqrt{\text{revisions}_2}} \right)}$$

; wherein if  $SD2 = 0$ , then conditional performance score = 0 otherwise

$$T\text{-stat}_3 = \frac{\text{ave. return}_3}{\left( \frac{SD3}{\sqrt{\text{revisions}_3}} \right)}$$

; wherein  $DF_1 = \text{revisions}_1 - 1$ ;  $DF_2 = \text{revisions}_2 - 1$ ; and  $DF_3 = \text{revisions}_3 - 1$

27. (Original) The method of claim 25, wherein said probabilities are determined according to a predetermined look-up table using actual calculated values of:  $DF_1$ ,  $DF_2$ ,  $DF_3$ ,  $t\text{-stat}_1$ ,  $t\text{-stat}_2$ , and  $t\text{-stat}_3$ , unless:  $DF_1 > 100$ , in which case  $DF_1$  is set to 100;  $DF_2 > 100$ , in which case  $DF_2$  is set to 100;  $DF_3 > 100$ , in which case  $DF_3$  is set to 100;  $t\text{-stat}_1 > 20$ , in which case  $t\text{-stat}_1$  is set to 20;  $t\text{-stat}_2 > 20$ , in which case  $t\text{-stat}_2$  is set to 20;  $t\text{-stat}_3 > 20$ , in which case  $t\text{-stat}_3$  is set to 20;  $t\text{-stat}_1 < 0.01$ , in which case  $\text{prob}_1$  is set to 0;  $t\text{-stat}_2 < 0.01$ , in which case  $\text{prob}_2$  is set to 0; or  $t\text{-stat}_3 < 0.01$ , in which case  $\text{prob}_3$  is set to 0.

28. (Original) The method of claim 25, wherein

$$\text{cond. performance score} = \frac{\left[ \frac{1 - (0.5 + \text{ave. prob}_1)}{3} + \frac{1 - (0.5 + \text{ave. prob}_2)}{3} + \frac{1 - (0.5 + \text{ave. prob}_3)}{3} \right]}{3} \cdot 100$$

wherein for upward revisions  $\text{prob}_1$  is subtracted from 0.5 if  $\text{ave. return}_1 > 0$ , else  $\text{prob}_1$  is added to 0.5; wherein for upward revisions  $\text{prob}_2$  is subtracted from 0.5 if  $\text{ave. return}_2 > 0$ , else  $\text{prob}_2$  is added to 0.5; wherein for upward revisions  $\text{prob}_3$  is subtracted from 0.5 if  $\text{ave. return}_3 > 0$ , else  $\text{prob}_3$  is added to 0.5; wherein for downward revisions  $\text{prob}_1$  is subtracted from 0.5 if  $\text{ave. return}_1 < 0$ , else  $\text{prob}_1$  is added to 0.5; wherein for downward revisions  $\text{prob}_2$  is subtracted from 0.5 if

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

ave. return<sub>2</sub> < 0, else prob<sub>2</sub> is added to 0.5; and wherein for downward revisions prob<sub>3</sub> is subtracted from 0.5 if ave. return<sub>3</sub> < 0, else prob<sub>3</sub> is added to 0.5.

29. (Withdrawn) A method of evaluating an analyst's performance by utilizing information pertaining to at least one revision made by the analyst involving at least one investment, said method comprising the steps of:

determining a first average return value (ave. return<sub>1</sub>), second average return value (ave. return<sub>2</sub>), and third average return value (ave. return<sub>3</sub>) for the at least one revision, said first, second, and third average return values corresponding respectively to an average rate of return

on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for ave. return<sub>1</sub>, a second t-stat value (t-stat<sub>2</sub>) for ave. return<sub>2</sub>, and a third t-stat value (t-stat<sub>3</sub>) for ave. return<sub>3</sub>, said first, second, and third t-stat values calculated by utilizing ave. return<sub>1</sub>, ave. return<sub>2</sub>, ave. return<sub>3</sub>, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to time<sub>1</sub> before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to time<sub>2</sub> before said evaluating, and a total number of revisions (revisions<sub>3</sub>) occurring more than or equal to time<sub>3</sub> before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for ave. return<sub>1</sub>, a second degree of freedom (DF<sub>2</sub>) for ave. return<sub>2</sub>, and a third degree of freedom (DF<sub>3</sub>) for ave. return<sub>3</sub>;

determining a first probability (prob<sub>1</sub>) for time<sub>1</sub> by utilizing t-stat<sub>1</sub> and DF<sub>1</sub>, a second probability (prob<sub>2</sub>) for time<sub>2</sub> by utilizing t-stat<sub>2</sub> and DF<sub>2</sub>, and a third probability (prob<sub>3</sub>) for time<sub>3</sub> by utilizing t-stat<sub>3</sub> and DF<sub>3</sub>;

generating a raw conditional performance score for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, prob<sub>3</sub>;

Docket No.: 26119,120US1  
Serial No. 09/829,439

PATENT

adding a modifier (adjustment) to the raw conditional performance score determined by utilizing revisions<sub>1</sub>, revisions<sub>2</sub>, and revisions<sub>3</sub>, thereby producing a conditional performance score (cond. performance score);

generating a small return penalty by subtracting a penalty from an average of return factors corresponding to time<sub>1</sub>, time<sub>2</sub>, and time<sub>3</sub>, wherein for upward revisions said penalty is 0 if ave. return<sub>1</sub> is greater than 15%, else said penalty is equal to 15% minus ave. return<sub>1</sub>, wherein for downward revisions said penalty is 0 if ave. return<sub>1</sub> is less than -8%, else said penalty is equal to -8% minus ave. return<sub>1</sub>, wherein said first period of time return factor is ten if ave. return<sub>1</sub> is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and ave. return<sub>1</sub>, wherein said second period of time return factor is ten if ave. return<sub>2</sub> is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and ave. return<sub>2</sub>, and wherein said third period of time return factor is ten if ave. return<sub>3</sub> is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and ave. return<sub>3</sub>; and

generating a final performance score (performance score) indicative of said analyst's performance by adding said small return penalty to said conditional performance score.

30. (Withdrawn) A system for evaluating an analyst's performance, said system comprising:  
a processor;

a memory storing a computer program controlling operation of said processor, said program including instructions for causing the processor to effect:

utilizing information pertaining to at least one revision made by the analyst involving at least one investment, including an upward or downward change in opinion of the analyst with regard to the at least one investment;

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

calculating a conditional performance score indicative of the analyst's performance relative to other analysts, said raw conditional performance score determined at least in part by considering a measure of variability of the analyst's performance, an average historical performance of the at least one investment following the at least one revision, a standard deviation of the at least one revision, a number of revisions made by the analyst, and a likelihood that the at least one revision will actually produce an expected result; and

adjusting said conditional performance score according to a return amount adjustment to produce a final performance score.

31. (Withdrawn) The system of claim 30, wherein said average historical performance is calculated over three distinct periods of time, which comprise a short period of time which is approximately five days, an intermediate period of time which is approximately twenty days, and a long period of time which is approximately sixty days.

32. (Withdrawn) The system of claim 30, wherein the final performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein the final performance score decreases when a rate of return of the at least one investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.

33. (Withdrawn) The system of claim 30, wherein said program further comprises instructions to effect adjusting said conditional performance score according to a modifier accentuating the number of revisions made by the analyst.

34. (Withdrawn) The system of claim 30, wherein said return amount adjustment comprises a small return penalty reducing said final performance score for returns on said at least one investment less than a predetermined amount.

PATENT

Docket No.: 26119.120US1

Serial No. 09/829,439

35. (Withdrawn) The system of claim 34, wherein said small return penalty is comprised of a difference between an average of a short period of time return factor, an intermediate period of time return factor, and a long period of time return factor, and a penalty; wherein said penalty is equal to approximately 15% for upward revisions and approximately -8% for downward revisions minus a return value corresponding to the investment for said long period of time; and wherein each period of time return factor is a cube root of a return percentage over a corresponding period of time.

36. (Withdrawn) The system of claim 34, wherein said small return penalty is imposed for small returns over a long period of time of approximately sixty days after said at least one revision.

37. (Withdrawn) The system of claim 34, wherein said small return penalty is generated by subtracting a penalty from an average of a first, second and third period of time return factor; wherein for upward revisions said penalty is 0 if an average return value corresponding to the investment for a long term period of time is greater than 15%, else said penalty is equal to 15% minus said average return value corresponding to the investment for a long term period of time; wherein for downward revisions said penalty is 0 if said average return value corresponding to the investment for a long term period of time is less than -8%, else said penalty is equal to -8% minus said average return value corresponding to the investment for a long term period of time; wherein said first period of time return factor is ten if an average return over said first period of time is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and said average return over said first period of time; wherein said second period of time return factor is ten if an average return over said second period of time is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and said average return over said second period of time; and wherein said third period of time return factor is ten if an average return over said third period of time is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and said average return over said third period of time.

Docket No.: 26119.120(US)  
Serial No. 09/829,439

PATENT

38. (Currently Amended) A system for evaluating an analyst's performance, said system comprising:  
a processor;

a memory storing a computer program controlling operation of said processor, said program including instructions for causing the processor to effect:

utilizing information pertaining to at least one ~~upward or downward revision~~ of an ~~upward revision~~ and a ~~downward revision~~ including an ~~upward or downward change of an analyst's opinion in opinion of the analyst with regard to the~~ of at least one investment;

calculating a performance score indicative of the analyst's performance relative to other analysts, said performance score determined by at least one of ~~at least in part~~ by considering a ~~measure of measuring variability of the analyst's performance based on at least one of an upward revision and downward revision, an average averaging historical performance of the at least one investment following the at least one upward revision or and downward revision, a standard deviation of the at least one upward or downward revision, determining a number of based on at least one of an upward revisions or and downward revisions made by the analyst, and determining a likelihood that the at least one upward revision or and downward revision will actually produce an expected result; and~~

comparing the analyst's performance score against performance scores of other analysts to produce at least one of an upward ranking, a downward ranking, ~~or and a combined revision ranking~~.

39. (Original) The system of claim 38, wherein said program further comprises instructions to effect adjusting said performance score according to a modifier accentuating the number of revisions made by the analyst.

40. (Original) The system of claim 38, wherein said performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein said performance score decreases when a rate of return of the at least one

Docket No.: 26119.1201181  
Serial No. 09/829,439

PATENT

investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.

41. (Original) The system of claim 38, wherein said calculating a performance score comprises:

determining a first average return value (ave. return<sub>1</sub>), second average return value (ave. return<sub>2</sub>), and third average return value (ave. return<sub>3</sub>) for the at least one revision, said first, second, and third average return values corresponding respectively to an average rate of return on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for said first average return value, a second t-stat value (t-stat<sub>2</sub>) for said second average return value, and a third t-stat value (t-stat<sub>3</sub>) for said third average return value, said first, second, and third t-stat values calculated by utilizing said first, second, and third average return values, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the first period of time before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to the second period of time before said evaluating, and a total number of revisions (revisions<sub>3</sub>) occurring more than or equal to the third period of time before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for said first average return value, a second degree of freedom (DF<sub>2</sub>) for said second average return value, and a third degree of freedom (DF<sub>3</sub>) for said third average return value;

determining a first probability (prob<sub>1</sub>) for said first period of time by utilizing said first t-stat value and said first degree of freedom, a second probability (prob<sub>2</sub>) for said second period of time by utilizing said second t-stat value and said second degree of freedom, and a third probability (prob<sub>3</sub>) for said third period of time by utilizing said third t-stat value and said third degree of freedom; and

generating a conditional performance score (cond. performance score) for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, and prob<sub>3</sub>, which may be manipulated to produce said performance score.



Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

42. (Original) The system of claim 41, wherein if  $SD_1 = 0$ , then conditional performance score = 0 otherwise

$$T\text{-stat}_1 = \frac{\text{ave. return1}}{\left( \frac{SD1}{\sqrt{\text{revisions1}}} \right)}$$

; wherein if  $SD_2 = 0$ , then conditional performance score = 0 otherwise

$$T\text{-stat}_2 = \frac{\text{ave. return2}}{\left( \frac{SD2}{\sqrt{\text{revisions2}}} \right)}$$

; wherein if  $SD_3 = 0$ , then conditional performance score = 0 otherwise

$$T\text{-stat}_3 = \frac{\text{ave. return3}}{\left( \frac{SD3}{\sqrt{\text{revisions3}}} \right)}$$

; wherein  $DF_1 = \text{revisions}_1 - 1$ ;  $DF_2 = \text{revisions}_2 - 1$ ; and  $DF_3 = \text{revisions}_3 - 1$

43. (Original) The system of claim 41, wherein said probabilities are determined according to a predetermined look-up table using actual calculated values of:  $DF_1$ ,  $DF_2$ ,  $DF_3$ ,  $t\text{-stat}_1$ ,  $t\text{-stat}_2$ , and  $t\text{-stat}_3$ , unless:  $DF_1 > 100$ , in which case  $DF_1$  is set to 100;  $DF_2 > 100$ , in which case  $DF_2$  is set to 100;  $DF_3 > 100$ , in which case  $DF_3$  is set to 100;  $t\text{-stat}_1 > 20$ , in which case  $t\text{-stat}_1$  is set to 20;  $t\text{-stat}_2 > 20$ , in which case  $t\text{-stat}_2$  is set to 20;  $t\text{-stat}_3 > 20$ , in which case  $t\text{-stat}_3$  is set to 20;  $t\text{-stat}_1 < 0.01$ , in which case  $\text{prob}_1$  is set to 0;  $t\text{-stat}_2 < 0.01$ , in which case  $\text{prob}_2$  is set to 0; or  $t\text{-stat}_3 < 0.01$ , in which case  $\text{prob}_3$  is set to 0.

44. (Original) The system of claim 41, wherein

Docket No.: 26119,120181  
 Serial No. 09/829,439

PATENT

$$\text{cond\_performance\_score} = \left\{ \frac{[1 - (0.5 + \text{or} - \text{prob1})] + [1 - (0.5 + \text{or} - \text{prob2})] + [1 - (0.5 + \text{or} - \text{prob3})]}{3} \right\} \cdot 100$$

wherein for upward revisions prob<sub>1</sub> is subtracted from 0.5 if ave. return<sub>1</sub> > 0, else prob<sub>1</sub> is added to 0.5; wherein for upward revisions prob<sub>2</sub> is subtracted from 0.5 if ave. return<sub>2</sub> > 0, else prob<sub>2</sub> is added to 0.5; wherein for upward revisions prob<sub>3</sub> is subtracted from 0.5 if ave. return<sub>3</sub> > 0, else prob<sub>3</sub> is added to 0.5; wherein for downward revisions prob<sub>1</sub> is subtracted from 0.5 if ave. return<sub>1</sub> < 0, else prob<sub>1</sub> is added to 0.5; wherein for downward revisions prob<sub>2</sub> is subtracted from 0.5 if ave. return<sub>2</sub> < 0, else prob<sub>2</sub> is added to 0.5; and wherein for downward revisions prob<sub>3</sub> is subtracted from 0.5 if ave. return<sub>3</sub> < 0, else prob<sub>3</sub> is added to 0.5.

45. (Withdrawn) A system for evaluating an analyst's performance, said system comprising:  
 means for utilizing information pertaining to at least one revision made by the analyst involving at least one investment, including an upward or downward change in opinion of the analyst with regard to the at least one investment;

means for calculating a conditional performance score indicative of the analyst's performance relative to other analysts, said raw conditional performance score determined at least in part by considering a measure of variability of the analyst's performance, an average historical performance of the at least one investment following the at least one revision, a standard deviation of the at least one revision, a number of revisions made by the analyst, and a likelihood that the at least one revision will actually produce an expected result; and

means for adjusting said conditional performance score according to a return amount adjustment to produce a final performance score.

46. (Withdrawn) The system of claim 45, wherein said average historical performance is calculated over three distinct periods of time, which comprise a short period of time which is approximately five days, an intermediate period of time which is approximately twenty days, and a long period of time which is approximately sixty days.

Docket No.: 26119.120US1  
Serial No. 09/829.439

PATENT

47. (Withdrawn) The system of claim 45, wherein the final performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein the final performance score decreases when a rate of return of the at least one investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.

48. (Withdrawn) The system of claim 45, further comprising means for adjusting said conditional performance score according to a modifier accentuating the number of revisions made by the analyst.

49. (Withdrawn) The system of claim 45, wherein said return amount adjustment comprises a small return penalty reducing said final performance score for returns on said at least one investment less than a predetermined amount.

50. (Withdrawn) The system of claim 49, wherein said small return penalty is comprised of a difference between an average of a short period of time return factor, an intermediate period of time return factor, and a long period of time return factor, and a penalty; wherein said penalty is equal to approximately 15% for upward revisions and approximately -8% for downward revisions minus a return value corresponding to the investment for said long period of time; and wherein each period of time return factor is a cube root of a return percentage over a corresponding period of time.

51. (Withdrawn) The system of claim 49, wherein said small return penalty is imposed for small returns over a long period of time of approximately sixty days after said at least one revision.

52. (Withdrawn) The system of claim 49, wherein said small return penalty is generated by subtracting a penalty from an average of a first, second and third period of time return factor;

Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

wherein for upward revisions said penalty is 0 if an average return value corresponding to the investment for a long term period of time is greater than 15%, else said penalty is equal to 15% minus said average return value corresponding to the investment for a long term period of time; wherein for downward revisions said penalty is 0 if said average return value corresponding to the investment for a long term period of time is less than -8%, else said penalty is equal to -8% minus said average return value corresponding to the investment for a long term period of time; wherein said first period of time return factor is ten if an average return over said first period of time is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and said average return<sub>1</sub> over said first period of time; wherein said second period of time return factor is ten if an average return over said second period of time is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and said average return over said second period of time; and wherein said third period of time return factor is ten if an average return over said third period of time is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and said average return over said third period of time.

53. (Currently Amended) A system for evaluating an analyst's performance, said system comprising:

means for utilizing information pertaining to at least one upward or downward revision ~~of an upward revision and a downward revision including an upward or downward change of an analyst's opinion in opinion of the analyst with regard to the~~ of at least one investment;

means for calculating a performance score indicative of the analyst's performance relative to other analysts, said performance score determined by at least one of ~~at least in part by~~ considering a measure of measuring variability of the analyst's performance based on at least one of an upward revision and downward revision, an average averaging historical performance of the at least one investment following the at least one upward revision or and downward revision, a standard deviation of the at least one upward or downward revision, determining a number of based on at least one of an upward revisions or and downward revisions made by the analyst, and determining a likelihood that the at least one upward revision or and downward revision will actually produce an expected result; and

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

means for comparing the analyst's performance score against performance scores of other analysts to produce at least one of an upward ranking, a downward ranking, or and a combined revision ranking.

54. (Original) The system of claim 53, further comprising means for adjusting said performance score according to a modifier accentuating the number of revisions made by the analyst.

55. (Original) The system of claim 53, wherein said performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein said performance score decreases when a rate of return of the at least one investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.

56. (Original) The system of claim 53, wherein said calculating a performance score comprises:

determining a first average return value (ave. return<sub>1</sub>), second average return value (ave. return<sub>2</sub>), and third average return value (ave. return<sub>3</sub>) for the at least one revision, said first, second, and third average return values corresponding respectively to an average rate of return on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for said first average return value, a second t-stat value (t-stat<sub>2</sub>) for said second average return value, and a third t-stat value (t-stat<sub>3</sub>) for said third average return value, said first, second, and third t-stat values calculated by utilizing said first, second, and third average return values, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the first period of time before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to the second

Docket No.: 26119.1201/S1  
 Serial No. 09/829,439

PATENT

period of time before said evaluating; and a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the third period of time before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for said first average return value, a second degree of freedom (DF<sub>2</sub>) for said second average return value, and a third degree of freedom (DF<sub>3</sub>) for said third average return value;

determining a first probability (prob<sub>1</sub>) for said first period of time by utilizing said first t-stat value and said first degree of freedom, a second probability (prob<sub>2</sub>) for said second period of time by utilizing said second t-stat value and said second degree of freedom, and a third probability (prob<sub>3</sub>) for said third period of time by utilizing said third t-stat value and said third degree of freedom; and

generating a conditional performance score (cond. performance score) for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, and prob<sub>3</sub>, which may be manipulated to produce said performance score.

57. (Original) The system of claim 56, wherein if SD<sub>1</sub> = 0, then conditional performance score = 0 otherwise

$$Tstat_1 = \frac{\text{ave. return}_1}{\left( \frac{SD1}{\sqrt{\text{revisions}_1}} \right)}$$

; wherein if SD<sub>2</sub> = 0, then conditional performance score = 0 otherwise

$$Tstat_2 = \frac{\text{ave. return}_2}{\left( \frac{SD2}{\sqrt{\text{revisions}_2}} \right)}$$

; wherein if SD<sub>3</sub> = 0, then conditional performance score = 0 otherwise

Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

$$T\text{-stat}_3 = \frac{\text{ave. return}_3}{\left( \frac{SD3}{\sqrt{\text{revisions}_3}} \right)}$$

; wherein  $DF_1 = \text{revisions}_1 - 1$ ;  $DF_2 = \text{revisions}_2 - 1$ ; and  $DF_3 = \text{revisions}_3 - 1$

58. (Original) The system of claim 56, wherein said probabilities are determined according to a predetermined look-up table using actual calculated values of:  $DF_1$ ,  $DF_2$ ,  $DF_3$ ,  $t\text{-stat}_1$ ,  $t\text{-stat}_2$ , and  $t\text{-stat}_3$ , unless:  $DF_1 > 100$ , in which case  $DF_1$  is set to 100;  $DF_2 > 100$ , in which case  $DF_2$  is set to 100;  $DF_3 > 100$ , in which case  $DF_3$  is set to 100;  $t\text{-stat}_1 > 20$ , in which case  $t\text{-stat}_1$  is set to 20;  $t\text{-stat}_2 > 20$ , in which case  $t\text{-stat}_2$  is set to 20;  $t\text{-stat}_3 > 20$ , in which case  $t\text{-stat}_3$  is set to 20;  $t\text{-stat}_1 < 0.01$ , in which case  $\text{prob}_1$  is set to 0;  $t\text{-stat}_2 < 0.01$ , in which case  $\text{prob}_2$  is set to 0; or  $t\text{-stat}_3 < 0.01$ , in which case  $\text{prob}_3$  is set to 0.

59. (Original) The system of claim 56, wherein

$$\text{cond. performance score} = \frac{\{[1 - (.5 + \text{or} - \text{prob}_1)] + [1 - (.5 + \text{or} - \text{prob}_2)] + [1 - (.5 + \text{or} - \text{prob}_3)]\}}{3} \times 100,$$

wherein for upward revisions  $\text{prob}_1$  is subtracted from 0.5 if  $\text{ave. return}_1 > 0$ , else  $\text{prob}_1$  is added to 0.5; wherein for upward revisions  $\text{prob}_2$  is subtracted from 0.5 if  $\text{ave. return}_2 > 0$ , else  $\text{prob}_2$  is added to 0.5; wherein for upward revisions  $\text{prob}_3$  is subtracted from 0.5 if  $\text{ave. return}_3 > 0$ , else  $\text{prob}_3$  is added to 0.5; wherein for downward revisions  $\text{prob}_1$  is subtracted from 0.5 if  $\text{ave. return}_1 < 0$ , else  $\text{prob}_1$  is added to 0.5; wherein for downward revisions  $\text{prob}_2$  is subtracted from 0.5 if  $\text{ave. return}_2 < 0$ , else  $\text{prob}_2$  is added to 0.5; and wherein for downward revisions  $\text{prob}_3$  is subtracted from 0.5 if  $\text{ave. return}_3 < 0$ , else  $\text{prob}_3$  is added to 0.5.

60. (Withdrawn) A computer data signal embodied in a carrier wave, said signal bearing instructions for causing a computer system to evaluate an analyst's performance, said instructions comprising:

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

utilizing information pertaining to at least one revision made by the analyst involving at least one investment, including an upward or downward change in opinion of the analyst with regard to the at least one investment;

calculating a conditional performance score indicative of the analyst's performance relative to other analysts, said raw conditional performance score determined at least in part by considering a measure of variability of the analyst's performance, an average historical performance of the at least one investment following the at least one revision, a standard deviation of the at least one revision, a number of revisions made by the analyst, and a likelihood that the at least one revision will actually produce an expected result; and

adjusting said conditional performance score according to a return amount adjustment to produce a final performance score.

61. (Withdrawn) The signal of claim 60, wherein the final performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein the final performance score decreases when a rate of return of the at least one investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.

62. (Withdrawn) The signal of claim 60, wherein said return amount adjustment comprises a small return penalty reducing said final performance score for returns on said at least one investment less than a predetermined amount.

63. (Withdrawn) The signal of claim 62, wherein said small return penalty is comprised of a difference between an average of a short period of time return factor, an intermediate period of time return factor, and a long period of time return factor, and a penalty; wherein said penalty is equal to approximately 15% for upward revisions and approximately -8% for downward



Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

revisions minus a return value corresponding to the investment for said long period of time; and wherein each period of time return factor is a cube root of a return percentage over a corresponding period of time.

64. (Withdrawn) The signal of claim 62, wherein said small return penalty is generated by subtracting a penalty from an average of a first, second and third period of time return factor; wherein for upward revisions said penalty is 0 if an average return value corresponding to the investment for a long term period of time is greater than 15%, else said penalty is equal to 15% minus said average return value corresponding to the investment for a long term period of time; wherein for downward revisions said penalty is 0 if said average return value corresponding to the investment for a long term period of time is less than -8%, else said penalty is equal to -8% minus said average return value corresponding to the investment for a long term period of time; wherein said first period of time return factor is ten if an average return over said first period of time is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and said average return over said first period of time; wherein said second period of time return factor is ten if an average return over said second period of time is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and said average return over said second period of time; and wherein said third period of time return factor is ten if an average return over said third period of time is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and said average return over said third period of time.

65. (Currently Amended) A computer data signal embodied in a carrier wave, said signal bearing instructions for causing a computer system to evaluate an analyst's performance, said instructions comprising:

utilizing information pertaining to at least one ~~upward or downward revision of an upward revision and a downward revision including an upward or downward change of an analyst's opinion in opinion of the analyst with regard to the~~ of at least one investment;

calculating a performance score indicative of the analyst's performance relative to other analysts, said performance score determined by at least one of ~~at least in part by considering a~~

Docket No.: 26119.120051  
 Serial No. 09/829,439

PATENT

~~measure of measuring variability of the analyst's performance based on at least one of an upward revision and downward revision, an average averaging historical performance of the at least one investment following the at least one upward revision or and downward revision, a standard deviation of the at least one upward or downward revision, determining a number of based on at least one of an upward revisions or and downward revisions made by the analyst, and determining a likelihood that the at least one upward revision or and downward revision will actually produce an expected result; and~~

comparing the analyst's performance score against performance scores of other analysts to produce at least one of an upward ranking, a downward ranking, ~~or~~ and a combined revision ranking.

66. (Original) The signal of claim 65, further comprising instructions for adjusting said performance score according to a modifier accentuating the number of revisions made by the analyst.

67. (Original) The signal of claim 65, wherein said calculating a performance score comprises:

determining a first average return value (ave. return<sub>1</sub>), second average return value (ave. return<sub>2</sub>), and third average return value (ave. return<sub>3</sub>) for the at least one revision, said first, second, and third average return values corresponding respectively to an average rate of return on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for said first average return value, a second t-stat value (t-stat<sub>2</sub>) for said second average return value, and a third t-stat value (t-stat<sub>3</sub>) for said third average return value, said first, second, and third t-stat values calculated by utilizing said first, second, and third average return values, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the first period of time before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to the second

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

period of time before said evaluating, and a total number of revisions (revisions<sub>i</sub>) occurring more than or equal to the third period of time before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for said first average return value, a second degree of freedom (DF<sub>2</sub>) for said second average return value, and a third degree of freedom (DF<sub>3</sub>) for said third average return value;

determining a first probability (prob<sub>1</sub>) for said first period of time by utilizing said first t-stat value and said first degree of freedom, a second probability (prob<sub>2</sub>) for said second period of time by utilizing said second t-stat value and said second degree of freedom, and a third probability (prob<sub>3</sub>) for said third period of time by utilizing said third t-stat value and said third degree of freedom; and

generating a conditional performance score (cond. performance score) for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, and prob<sub>3</sub>, which may be manipulated to produce said performance score.

68. (Withdrawn) A computer readable medium storing instructions executable by a computer, the instructions for instructing the computer to effect evaluating an analyst's performance, said instructions comprising:

utilizing information pertaining to at least one revision made by the analyst involving at least one investment, including an upward or downward change in opinion of the analyst with regard to the at least one investment;

calculating a conditional performance score indicative of the analyst's performance relative to other analysts, said raw conditional performance score determined at least in part by considering a measure of variability of the analyst's performance, an average historical performance of the at least one investment following the at least one revision, a standard deviation of the at least one revision, a number of revisions made by the analyst, and a likelihood that the at least one revision will actually produce an expected result; and

adjusting said conditional performance score according to a return amount adjustment to produce a final performance score.

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

69. (Withdrawn) The computer readable medium of claim 68, wherein the final performance score increases when a rate of return of the at least one investment increases and the revision is an upward revision, or when a rate of return of the at least one investment decreases and the revision is a downward revision, and wherein the final performance score decreases when a rate of return of the at least one investment decreases and the revision is an upward revision, or when a rate of return of the at least one investment increases and the revision is a downward revision.
70. (Withdrawn) The computer readable medium of claim 68, wherein said return amount adjustment comprises a small return penalty reducing said final performance score for returns on said at least one investment less than a predetermined amount.
71. (Withdrawn) The computer readable medium of claim 70, wherein said small return penalty is comprised of a difference between an average of a short period of time return factor, an intermediate period of time return factor, and a long period of time return factor, and a penalty; wherein said penalty is equal to approximately 15% for upward revisions and approximately - 8% for downward revisions minus a return value corresponding to the investment for said long period of time; and wherein each period of time return factor is a cube root of a return percentage over a corresponding period of time.
72. (Withdrawn) The computer readable medium of claim 70, wherein said small return penalty is generated by subtracting a penalty from an average of a first, second and third period of time return factor; wherein for upward revisions said penalty is 0 if an average return value corresponding to the investment for a long term period of time is greater than 15%, else said penalty is equal to 15% minus said average return value corresponding to the investment for a long term period of time; wherein for downward revisions said penalty is 0 if said average return value corresponding to the investment for a long term period of time is less than -8%, else said penalty is equal to -8% minus said average return value corresponding to the investment for a long term period of time; wherein said first period of time return factor is ten if an average return over said first period of time is greater than ten, else said first period of time return factor is equal to a cube root of a product of 100 and said average return over said first period of time;

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

wherein said second period of time return factor is ten if an average return over said second period of time is greater than ten, else said second period of time return factor is equal to a cube root of a product of 100 and said average return over said second period of time; and wherein said third period of time return factor is ten if an average return over said third period of time is greater than ten, else said third period of time return factor is equal to a cube root of a product of 100 and said average return over said third period of time.

73. (Currently Amended) A computer readable medium storing instructions executable by a computer, the instructions for instructing the computer to effect evaluating an analyst's performance, said instructions comprising:

utilizing information pertaining to at least one upward or downward revision of an upward revision and a downward revision including an upward or downward change of an analyst's opinion in opinion of the analyst with regard to the of at least one investment;

calculating a performance score indicative of the analyst's performance relative to other analysts, said performance score determined by at least one of at least in part by considering a measure of measuring variability of the analyst's performance based on at least one of an upward revision and downward revision, an average averaging historical performance of the at least one investment following the at least one upward revision or and downward revision, a standard deviation of the at least one upward or downward revision, determining a number of based on at least one of an upward revisions or and downward revisions made by the analyst, and determining a likelihood that the at least one upward revision or and downward revision will actually produce an expected result; and

comparing the analyst's performance score against performance scores of other analysts to produce at least one of an upward ranking, a downward ranking, or and a combined revision ranking.

74. (Original) The computer readable medium of claim 73, further comprising adjusting said performance score according to a modifier accentuating the number of revisions made by the analyst.

Docket No.: 26119,120US1  
Serial No. 09/829,439

PATENT

75. (Original) The computer readable medium of claim 73, wherein said calculating a performance score comprises:

determining a first average return value (ave. return<sub>1</sub>), second average return value (ave. return<sub>2</sub>), and third average return value (ave. return<sub>3</sub>) for the at least one revision, said first, second, and third average return values corresponding respectively to an average rate of return on the at least one revision involving the investment for a first period of time (time<sub>1</sub>), a second period of time (time<sub>2</sub>), and a third period of time (time<sub>3</sub>);

calculating, in absolute terms, a first t-stat value (t-stat<sub>1</sub>) for said first average return value, a second t-stat value (t-stat<sub>2</sub>) for said second average return value, and a third t-stat value (t-stat<sub>3</sub>) for said third average return value, said first, second, and third t-stat values calculated by utilizing said first, second, and third average return values, a first standard deviation (SD<sub>1</sub>), a second standard deviation (SD<sub>2</sub>), and a third standard deviation (SD<sub>3</sub>), a total number of revisions (revisions<sub>1</sub>) occurring more than or equal to the first period of time before said evaluating, a total number of revisions (revisions<sub>2</sub>) occurring more than or equal to the second period of time before said evaluating, and a total number of revisions (revisions<sub>3</sub>) occurring more than or equal to the third period of time before said evaluating;

calculating a first degree of freedom (DF<sub>1</sub>) for said first average return value, a second degree of freedom (DF<sub>2</sub>) for said second average return value, and a third degree of freedom (DF<sub>3</sub>) for said third average return value;

determining a first probability (prob<sub>1</sub>) for said first period of time by utilizing said first t-stat value and said first degree of freedom, a second probability (prob<sub>2</sub>) for said second period of time by utilizing said second t-stat value and said second degree of freedom, and a third probability (prob<sub>3</sub>) for said third period of time by utilizing said third t-stat value and said third degree of freedom; and

generating a conditional performance score (cond. performance score) for the analyst by utilizing prob<sub>1</sub>, prob<sub>2</sub>, and prob<sub>3</sub>, which may be manipulated to produce said performance score.

76. (Withdrawn) A method of evaluating an analyst's performance, said method comprising:

Docket No.: 26119.120US1  
 Serial No. 09/829,439

PATENT

a step for utilizing information pertaining to at least one revision made by the analyst involving at least one investment, including an upward or downward change in opinion of the analyst with regard to the at least one investment;

a step for calculating a conditional performance score indicative of the analyst's performance relative to other analysts, said raw conditional performance score determined at least in part by considering a measure of variability of the analyst's performance, an average historical performance of the at least one investment following the at least one revision, a standard deviation of the at least one revision, a number of revisions made by the analyst, and a likelihood that the at least one revision will actually produce an expected result; and

a step for adjusting said conditional performance score according to a return amount adjustment to produce a final performance score.

77. (Currently Amended) A method of evaluating an analyst's performance, said method comprising:

a step for utilizing information pertaining to at least one upward or downward revision of ~~an upward revision and a downward revision including an upward or downward change of an analyst's opinion in opinion of the analyst with regard to the~~ of at least one investment;

a step for calculating a performance score indicative of the analyst's performance relative to other analysts, said performance score determined by ~~at least one of~~ at least in part by ~~considering a measure of measuring~~ variability of the analyst's performance ~~based on at least one of an upward revision and downward revision~~, an average ~~averaging~~ historical performance of the at least one investment following the at least one upward ~~revision or and~~ downward revision, a standard deviation of the ~~at least one upward or downward revision~~, ~~determining~~ a number of ~~based on at least one of an upward revisions or and~~ downward revisions made by the analyst, and ~~determining~~ a likelihood that the at least one upward ~~revision or and~~ downward revision will actually produce an expected result; and

Docket No.: 26119.120US1  
Serial No. 09/829,439

PATENT

a step for comparing the analyst's performance score against performance scores of other analysts to produce at least one of an upward ranking, a downward ranking, or and a combined revision ranking.

78. (New) The method of Claim 18, wherein calculating a performance score further comprises determining a standard deviation based on at least one upward revision and downward revision

79 (New) The system of claim 38, wherein calculating a performance score further comprises determining a standard deviation based on at least one upward revision and downward revision.

80 (New) The system of claim 53, wherein means for calculating a performance score further comprises determining a standard deviation based on at least one upward revision and downward revision.

81 (New) The computer data signal of claim 65, wherein calculating a performance score further comprises determining a standard deviation based on at least one upward revision and downward revision.

82 (New) The computer readable medium storing instructions of claim 73, wherein calculating a performance score further comprises determining a standard deviation based on at least one upward revision and downward revision.

83. (New) The method of claim 77, wherein calculating a performance score further comprises determining a standard deviation based on at least one upward revision and downward revision.



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